

Virginia Department of Transportation

Executive Financial Summary Report for July Fiscal Year 2006

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Planned Cash vs. Actual

Period Ending July 31, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 228,652,031	\$ 347,738,036	\$ 208,196,851	\$ 234,915,297	\$ 81,448,258
Forecasted Cash & Investments Ending Balance	238,374,000	334,658,000	196,298,000	N/A	N/A
Variance	<u>\$ (9,721,969)</u>	<u>\$ 13,080,036</u>	<u>\$ 11,898,851</u>	<u>N/A</u>	<u>N/A</u>
% Over (under) Forecast	<u>-4%</u>	<u>4%</u>	<u>6%</u>	<u>N/A</u>	<u>N/A</u>
Cash Flow Loan Outstanding	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY06	\$	228,652,031	\$	347,738,036	\$	208,196,851	\$	234,915,297	\$	81,448,258
Actual Cash & Investments Ending Balance FY05		212,761,288		356,983,177		162,738,310		299,741,419		83,947,264
Variance		7%		-3%		28%		-22%		-3%

Forecast to Actual Statement

July 1, 2005 through July 31, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 53,748,206	\$ 43,904,105	\$ -	\$ 6,269,588	\$ -	\$ 103,921,899
Federal	-	33,576,118	-	-	-	33,576,118
Local	484,422	3,486,121	-	1,767,662	-	5,738,205
Total Revenues	54,232,628	80,966,344	-	8,037,250	-	143,236,222
Forecast	59,096,000	95,606,000	30,000	10,516,000	-	165,248,000
Variance Dollars	<u>\$ (4,863,372)</u>	<u>\$ (14,639,656)</u>	<u>\$ (30,000)</u>	<u>\$ (2,478,750)</u>	<u>\$ -</u>	<u>\$ (22,011,778)</u>
Variance Percent	<u>-8%</u>	<u>-15%</u>	<u>-100%</u>	<u>-24%</u>		<u>-13%</u>
Expenditures:						
Admin Program	\$ 23,512,083	\$ 92,263	\$ -	\$ -	\$ -	\$ 23,604,346
Construction Program	-	87,699,245	-	4,826,062	-	92,525,307
Maintenance Program	170,617,804	214,583	-	-	-	170,832,387
Debt Service Related Expenses	-	-	-	-	-	-
Other Programs	4,301,306	3,630,162	-	1,997,686	-	9,929,154
Total Expenditures	198,431,193	91,636,253	-	6,823,748	-	296,891,194
Forecast	186,272,000	91,285,000	10,220,000	14,077,000	-	301,854,000
Variance Dollars	<u>\$ (12,159,193)</u>	<u>\$ (351,253)</u>	<u>\$ 10,220,000</u>	<u>\$ 7,253,252</u>	<u>\$ -</u>	<u>\$ 4,962,806</u>
Variance Percent	<u>-7%</u>	<u>0%</u>	<u>100%</u>	<u>52%</u>		<u>2%</u>
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (2,400,000)	\$ (12,202)	\$ -	\$ -	\$ -	\$ (2,412,202)
Transfers from other state agencies	-	4,693	-	5,369,810	-	5,374,503
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	186,219,239	9,927,968	-	-	9,927,968	206,075,175
Transfers Out	(19,744)	(196,127,463)	(9,927,968)	-	-	(206,075,175)
Total Other Financing Sources (Uses)	183,799,495	(186,207,004)	(9,927,968)	5,369,810	9,927,968	2,962,301
Forecast	192,765,000	(186,184,000)	(11,476,000)	40,000,000	11,476,000	46,581,000
Variance Dollars	<u>\$ (8,965,505)</u>	<u>\$ (23,004)</u>	<u>\$ 1,548,032</u>	<u>\$ (34,630,190)</u>	<u>\$ (1,548,032)</u>	<u>\$ (43,618,699)</u>
Variance Percent	<u>-5%</u>	<u>0%</u>	<u>13%</u>	<u>-87%</u>	<u>-13%</u>	<u>-94%</u>

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 143,236,222	\$ 128,692,182	11%
Expenditures	296,891,194	294,080,103	1%
Other Financing Sources (Uses)	2,962,301	39,377,279	-92%

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Labor Expense Statistics

July 1, 2005 through July 31, 2005

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$17,001,178.41	26%	6%	\$15,684,671.79
Construction Type	10,407,335.99	16%	4%	10,800,052.16
Maintenance Type	33,214,350.69	51%	12%	31,654,228.37
Other Type	3,937,650.38	6%	1%	3,901,310.29
Total Labor Expenses	\$64,560,515.47	100%	22%	\$62,040,262.61
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$45,285,865.03	97%	\$44,320,828.42	97%
Overtime Pay	1,531,893.92	3%	1,436,728.34	3%
Total Pay Expenses	\$46,817,758.95	100%	\$45,757,556.76	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of July 31, 2005

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 564,555,662	\$ 901,151,203	\$ 607,369,935	\$ -	\$ 293,781,268	33%	60%
CI - Professional Inspection	186,421,913	195,728,248	114,345,445	-	81,382,803	42%	5%
CP - Professional	70,783,121	79,544,923	32,638,139	-	46,906,784	59%	12%
CR - Professional Operations	133,600,000	298,800,000	229,600,659	-	69,199,341	23%	124%
CS - Professional Survey	75,500,000	75,500,000	16,487,592	-	59,012,408	78%	0%
NS - Non Professional Services	64,460,768	70,856,230	45,570,315	-	25,285,915	36%	10%
Total Consultant Contracts	1,095,321,464	1,621,580,604	1,046,012,085	-	575,568,519	35%	48%
Construction Contracts:							
CO - Construction	2,154,077,716	2,262,650,362	1,672,337,729	77,508,949	667,821,582	30%	5%
MA - Maintenance	381,738,386	399,230,607	188,534,392	8,515,041	219,211,256	55%	5%
Total Construction Contracts	2,535,816,102	2,661,880,969	1,860,872,121	86,023,990	887,032,838	33%	5%
PP - PPTA Design/Build Contracts	498,840,141	514,249,578	462,045,506		52,204,072	10%	3%
	\$ 4,129,977,707	\$ 4,797,711,151	\$ 3,368,929,712	\$ 86,023,990	\$ 1,514,805,429	32%	16%

Comparison Current FY to Prior FY		
Contract Balance FY06	Contract Balance FY05	Variance
\$ 1,514,805,429	\$ 1,720,238,531	-12%